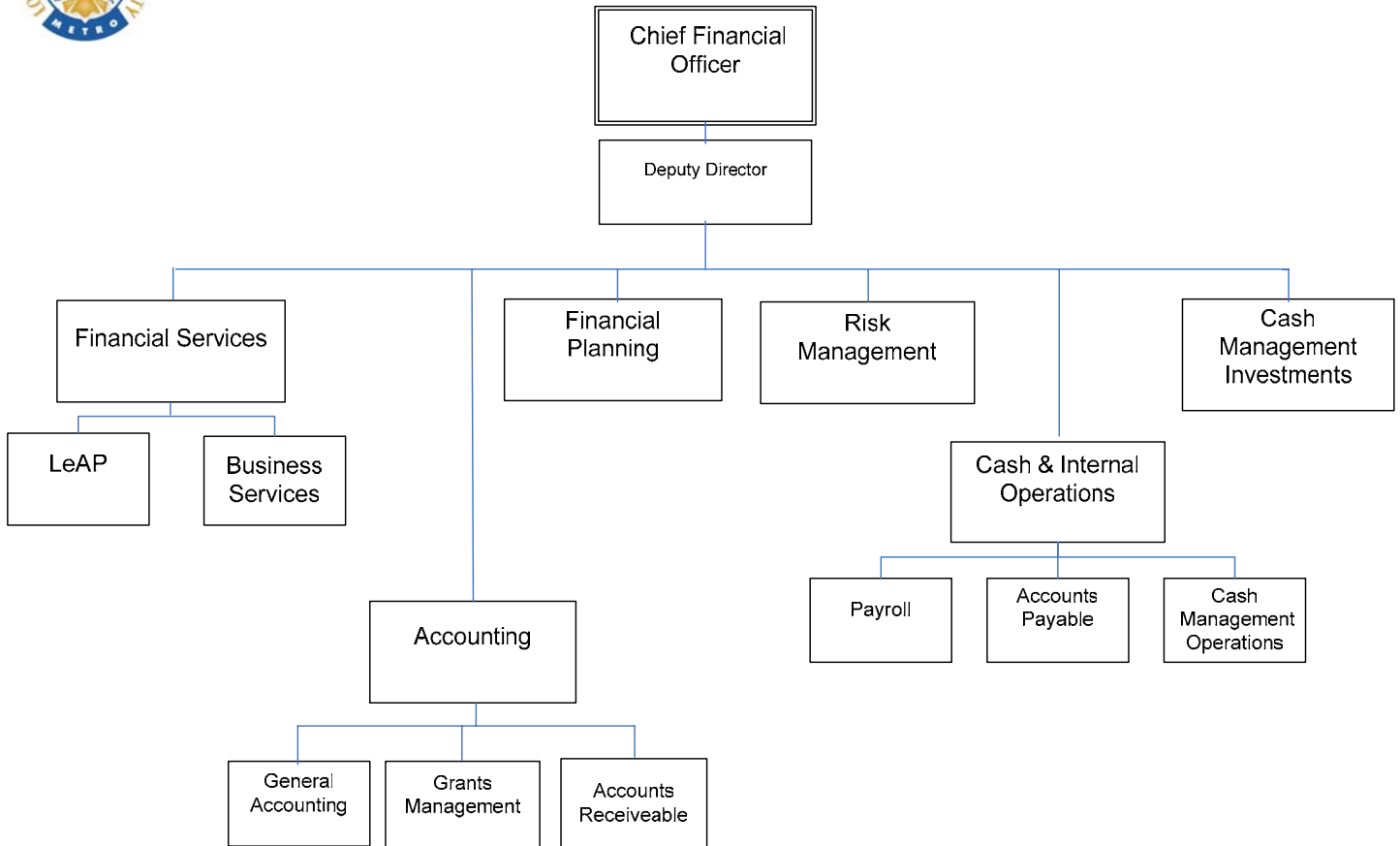




Finance Department



FINANCE DEPARTMENT

Department Mission

The mission of the Finance Department is to provide the highest level of services to our customers to ensure the fiscal integrity of Louisville Metro Government.

Programs and Services

Financial Services

Financial Services supports our customers financial reporting and service needs by providing financial management system (LEAP) support and training; and purchasing support and business management administration for the Finance, Technology and Human Resources Departments.

Accounting

Accounting is responsible for accurately reporting Louisville Metro Government's financial position by maintaining the general ledger, preparing periodic and annual financial reports, payment and billings for goods and services and monitoring fiscal requirements of grants.

Financial Planning

Fiscal planning assists in creating and monitoring Louisville Metro Government's fiscal plan (operating and capital) in identifying available resources and in managing debt.

Risk Management

Risk Management designs methods and monitors results to minimize Louisville Metro Government's exposure to accidental loss of assets, and analyzes and determines the most cost effective funding methods for property and liability claims.

Cash Management

Cash Management has two distinct functions, management of investments and management of operations. The investments function manages Louisville Metro Government's cash and investments to ensure financial obligations are met. The operations function manages the daily functions affecting cash, including payment of invoices and payroll administration.

FINANCE DEPARTMENT

Goals & Indicators

Goal: Maintain financial accountability
Measurements:

- Receive an unqualified audit opinion
- Implement investment policy
- Complete monthly financial statements within 10 working days after month end
- Maintain bond rating
- Reconcile bank accounts within 10 working days after receipt of bank statements
- Issue payment on payable within 5 working days of receipt in Finance
- Reduce payroll cycle time by 10 percent

Goal: Develop a five-year financial plan with a particular focus on a formal capital improvement plan.
Measurements:

- Implement CIP by January 2006.

Goal: Improve internal and external communications
Measurements:

- Improve customer satisfaction by 5%
- Implement on-going financial and payroll system training programs
- Improve participation in customer training by 5%
- Create a rapid response time program to ensure vendor and payroll inquiries receive a response within 4 hours
- Create a business manager network.
- Create a cross training program.

Finance Department**Budget Summary**

	Prior Year Actual 2003-2004	Original Budget 2004-2005	Revised Budget 2004-2005	Mayor's Recommended 2005-2006	Council Approved 2005-2006
General Fund Appropriation	10,874,300	6,985,600	10,384,600	9,140,900	9,140,900
Agency Receipts	1,469,500	1,302,200	1,302,200	608,500	608,500
Total Revenue:	12,343,800	8,287,800	11,686,800	9,749,400	9,749,400
Personal Services	3,349,200	3,690,300	5,284,000	3,241,100	3,241,100
Contractual Services	4,641,000	2,981,300	4,385,100	3,393,400	3,393,400
Supplies	26,600	29,000	26,800	30,000	30,000
Equipment/Capital Outlay	5,000	3,200	16,400	15,000	15,000
Interdepartment Charges	688,300	47,600	463,500	105,500	105,500
Other Expenses	41,100	36,400	36,400	0	0
Restricted and Other Project Expenditure	0	1,500,000	1,474,600	2,964,400	2,964,400
Total Expenditure:	8,751,200	8,287,800	11,686,800	9,749,400	9,749,400
Expenditures By Activity					
Director's Office	0	327,800	327,800	304,700	304,700
Financial Services Program	4,966,800	2,955,900	3,297,700	1,592,200	1,592,200
Accounting Program	0	727,000	727,000	777,200	777,200
Financial Planning Program	871,800	642,500	642,500	597,500	597,500
Risk Financing Program	0	339,200	339,200	769,500	769,500
Cash Management Program	0	274,500	274,500	333,200	333,200
General Adjustments	2,650,700	2,945,900	6,003,100	5,375,100	5,375,100
CERS Prior Service Payment	261,900	75,000	75,000	0	0
Total Expenditure:	8,751,200	8,287,800	11,686,800	9,749,400	9,749,400

Finance Department	Position Detail	
	Mayor's Recommended FY2005-2006	Council Approved FY2005-2006
Position Allocation (in Full-Time Equivalents)		
Full-Time	54	54
Permanent Part-Time	1	1
Seasonal/Other	0	0
Total Positions	55	55
PROGRAMS		
<i>CFO's Office</i>		
Full-Time	4	4
Permanent Part-Time	0	0
Seasonal/Other	0	0
Total Positions	4	4
Title		
Administrative Specialist	1	1
Assistant Director	1	1
Director	1	1
Graphic Specialist - S4	1	1
<i>Financial Services</i>		
Full-Time	16	16
Permanent Part-Time	0	0
Seasonal/Other	0	0
Total Positions	16	16
Title		
Executive Administrator	1	1
Finance Specialist	4	4
Finance Supvsr I	2	2
Finance Technician	2	2
Payroll Analyst I	5	5
Payroll Analyst II	1	1
Payroll Supvsr	1	1
<i>Accounting</i>		
Full-Time	13	13
Permanent Part-Time	0	0
Seasonal/Other	0	0
Total Positions	13	13
Title		
Executive Administrator	1	1
Finance Accountant I	7	7
Finance Accountant II	1	1
Finance Specialist	2	2
Finance Supvsr I	1	1
Finance Supvsr II	1	1

Financial Planning

Full-Time	8	8
Permanent Part-Time	1	1
Seasonal/Other	0	0
Total Positions	9	9

Title		
Budget Analyst I	1	1
Budget Analyst II	3	3
Budget Planning Analyst	1	1
Capital Planning Analyst	1	1
Executive Administrator	1	1
Info Systems Analyst	1	1
Staff Helper/Internal	1	1

Risk Management

Full-Time	6	6
Permanent Part-Time	0	0
Seasonal/Other	0	0
Total Positions	6	6

Title		
Budget Assistant	1	1
Executive Administrator	1	1
Risk Management Supvsr	1	1
Risk Management Technician	3	3

Cash Management

Full-Time	7	7
Permanent Part-Time	0	0
Seasonal/Other	0	0
Total Positions	7	7

Title		
Cashier	1	1
Executive Administrator	2	2
Finance Specialist	3	3
Risk Management Analyst	1	1